

ARTICLE 102-01

GENERAL ADMINISTRATION

Chapter
102-01-01 Organization of the State Investment Board

CHAPTER 102-01-01 ORGANIZATION OF THE STATE INVESTMENT BOARD

Section
102-01-01-01 Organization of the State Investment Board

102-01-01-01. Organization of the state investment board.

1. Organization and administration.

- a. History. The state investment board was created by the 1963 legislative assembly. A five-member board managed the investment of five state trust funds. Chapter 667 of the 1989 Session Laws, chapter 628 of the 1991 Session Laws, and chapter 245 of the 1993 Session Laws assigned administration of the investment program to the state retirement and investment office, which is a component unit of the state.
- b. Board of trustees. An eleven-member board, as established by North Dakota Century Code section 21-10-01, is responsible for the investment of various state trust funds. Those trust funds are listed in North Dakota Century Code section 21-10-06. That section also allows the state investment board to provide investment services and invest money for other state agencies, institutions, or political subdivisions. These services must be provided under contract.
- c. Investment of the funds. The state investment board invests trust fund assets in accordance with the prudent investor rule as defined in North Dakota Century Code section 21-10-07.

2. Description of portion of organization and functions subject to North Dakota Century Code.

- a. Overview. The state investment board is an administrative agency under subsection 1 of North Dakota Century Code section 28-32-01.
- b. Administration. Administration rules for the state retirement and investment office as they pertain to the state investment board are contained in title 102.

3. **Inquiries.** General inquiries and questions relating to the policies of the board may be addressed to:

State Investment Board
1930 Burnt Boat Drive
P.O. Box 7100
Bismarck, ND 58507-7100

Telephone: 701-224-4885
800-952-2970
Fax: 701-224-4897

History: Effective September 1, 1994.

General Authority: NDCC 28-32-02

Law Implemented: NDCC 28-32-02.1